

# Soto & Associates

## Order for Sanctions

DATE: February 1, 2005

RESPONDENT: Soto & Associates, Beverly Hills, CA or Canoga Park, CA Oralia Soto, Beverly Hills, CA or Canoga Park, CA

ALLEGATIONS: Loan Broker Fraud and Unregistered Loan Broker

ORDER: On November 29, 2004, staff alleged that Soto & Associates and Oralia Soto, (“Respondents”) acted as unregistered loan brokers and committed loan broker fraud in the sale of a home-based business called Loan Finder. The Kansas Securities Commissioner’s office alleged that Respondents failed to disclose that they were not lenders. Respondents further omitted to disclose that they had any form of history concerning their success in finding lenders for potential loan customers. Staff further alleged that Respondents omitted to disclose that they, nor their agents, were registered in Kansas as loan brokers.

Respondents failed to respond and therefore, the Commissioner finds that the allegations are admitted by Respondents. As such, the Respondents were barred from association with any loan broker and ordered to Cease and Desist from further transactions as a loan broker in Kansas. Each Respondent was ordered to pay a fine of \$10,000.

**Notice to Investors:** If you are not a resident of Kansas and have been affected by actions that are similar to those described in this synopsis, you should consider contacting your state securities regulator for assistance. To locate your securities regulator, go to the [North American Securities Administrators Association](#) website. If you choose to contact your state securities regulator, please inform him or her of the action taken by the State of Kansas.